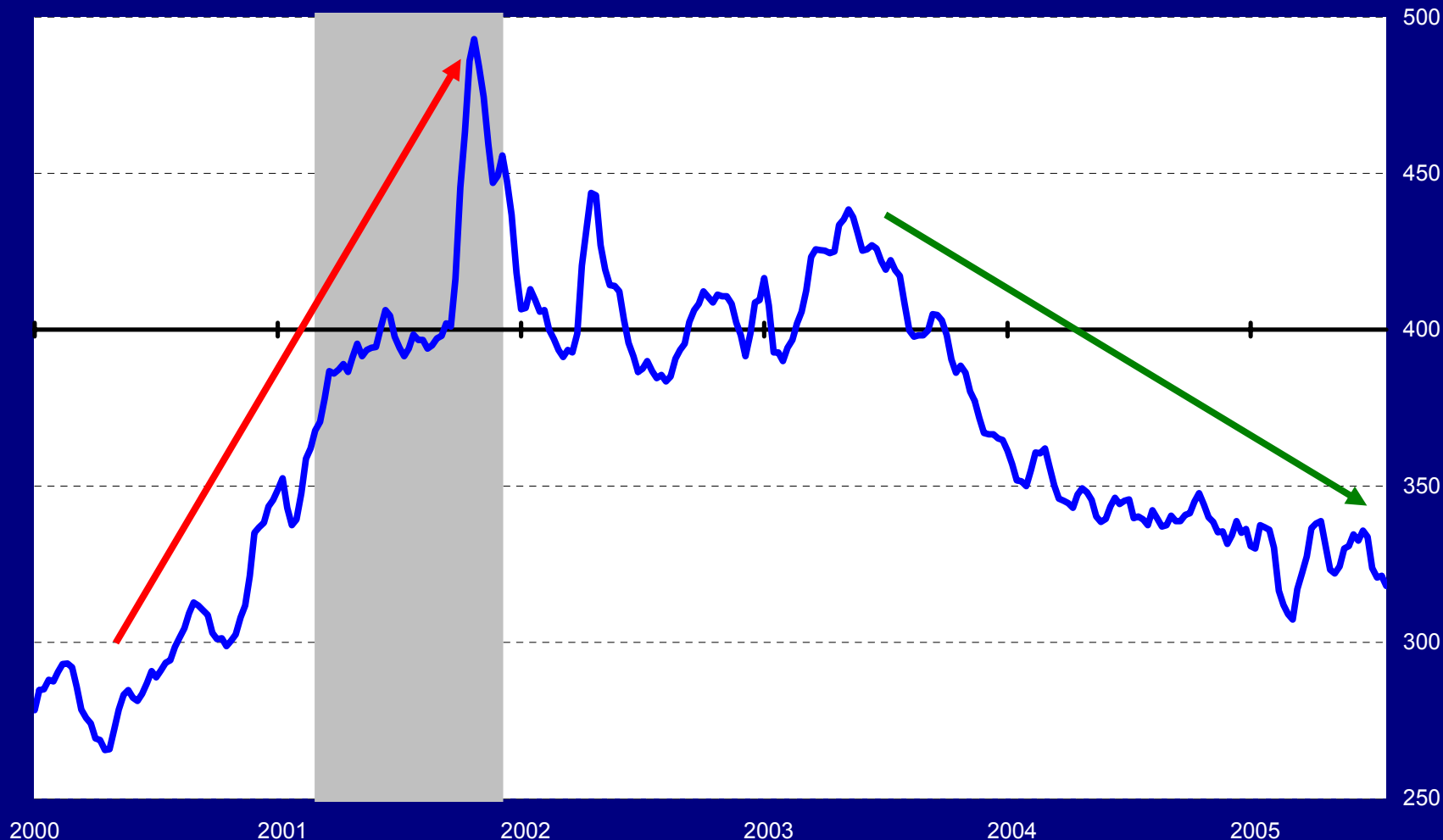


Jobless Claims Have Trended Downward

(Weekly initial jobless claims 4-week moving average, in thousands, SA)



Source: Department of Labor

Prepared by Joint Economic Committee, Vice Chairman Robert F. Bennett, 7/21/2005